

**SPECIAL FINANCE COMMITTEE MEETING
FEBRUARY 19, 2020**

CONCLUSION/ACTION SUMMARY

In attendance: Committee Chair Elliott, Committee Member Zuniga, City Manager Hoerning, and Acting Administrative Services Director Bock-Helms

1) **ORAL COMMUNICATIONS**

Alex Velto, questioned what fees the City pays to Piper Sandler.

- 2) **PERIOD ENDING JUNE 30, 2019 INVESTMENT PORTFOLIO REVIEW**, Victor E. Ume-Ukeje from Piper Sandler (formerly Piper Jaffray) gave a presentation on the economic outlooks. There was discussion on how to invest the nine million dollars that is available to invest. The Committee decided to invest 20% in short-term CD's, 40% in two to three year maturities, and 40% in three to five year maturities.